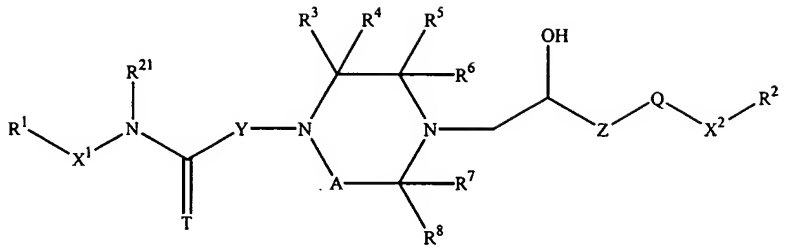
WHAT IS CLAIMED IS:

1. A compound of the formula:



wherein:

R^1 and R^2 are independently optionally substituted alkyl, optionally substituted alkenyl, optionally substituted alkynyl, optionally substituted cycloalkyl, optionally substituted aryl, optionally substituted heterocycle, or optionally substituted heteroaryl;

X^1 is a covalent bond, or $-(CR^{15}R^{16})_p-$, in which R^{15} and R^{16} are independently hydrogen, hydroxy, lower alkyl, or $-C(O)OR^{17}$, in which R^{17} is hydrogen, lower alkyl, or optionally substituted phenyl, and p is 1, 2 or 3;

with the proviso that when p is 1, R^{15} and R^{16} cannot be hydroxy;

R^{21} is hydrogen or lower alkyl;

T is oxygen or sulfur;

Y and Z are $-(CR^{18}R^{19})_q-$ and q at each occurrence is 1, 2 or 3, in which R^{18} and R^{19} at each occurrence is hydrogen or lower alkyl.

A is $-(CR^9R^{10})_m-$; in which m is 1 or 2; and

R^3, R^4, R^5, R^6, R^7, R^8, R^9, and R^{10} at each occurrence are hydrogen, lower alkyl, or -C(O)R; in which R is $-OR^{11}$ or $-NR^{11}R^{12}$, where R^{11} and R^{12} are hydrogen or lower alkyl; or

R^3 and R^4, R^5 and R^6, R^7 and R^8, R^9 and R^{10}, when taken together with the carbon to which they are attached, represent carbonyl; or

R^3 and R^7, or R^3 and R^9, or R^5 and R^7, or R^5 and R^9, when taken together form a bridging group $-(CR^{13}R^{14})_n-$, in which n is 1, 2 or 3, and R^{13} and R^{14} are independently

hydrogen or lower alkyl;with the proviso that the maximum number of carbonyl groups is 1; the maximum number of -C(O)R groups is 1; and the maximum number of bridging groups is 1;

Q is oxygen, sulfur, or $-NR^{20}-$, in which R^{20} is hydrogen or optionally substituted lower alkyl;

X^2 is a covalent bond or $-(CR^{18}R^{19})_q-$ wherein q at each occurrence is 1, 2 or 3, and R^{18} and R^{19} at each occurrence is hydrogen or lower alkyl; and

with the proviso that when X^1 is a covalent bond and Y is $-(CR^{18}R^{19})_q-$ in which q is 1 and R^{18} and R^{19} are hydrogen, then R^1 is not optionally substituted phenyl.

2. The compound of claim 1, wherein A is methylene.

3. The compound of claim 2, wherein R^3, R^4, R^6, R^7, R^8, R^9, and R^{10} at each occurrence are hydrogen and R^5 is hydrogen or methyl.

4. The compound of claim 3, wherein Q and T are both oxygen and X^2 is a covalent bond.

5. The compound of claim 4, wherein R^{21} is hydrogen, Y is methylene or ethylene, and Z is methylene.

6. The compound of claim 5, wherein R^1 is optionally substituted aryl or optionally substituted heteroaryl and R^2 is optionally substituted heteroaryl.

7. The compound of claim 6, wherein R^1 is optionally substituted aryl and R^2 is optionally substituted benzothiazolyl or optionally substituted benzoxazolyl.

8. The compound of claim 7, wherein R^1 is indan-4-yl, R^2 is 2-methylbenzothiazol-5-yl, R^5 is hydrogen, and X^1 is a covalent bond, namely 2-{4-[(2R)-2-hydroxy-3-(2-methylbenzothiazol-5-yloxy)propyl]piperazinyl}-N-indan-4-ylacetamide.

9. The compound of claim 7, wherein R^1 is (1,2,3,4-tetrahydronaphth-1-yl, R^2 is 2-methylbenzothiazol-5-yl, R^5 is hydrogen, and X^1 is a covalent bond, namely 2-{4-[(2R)-2-hydroxy-3-(2-methylbenzothiazol-5-yloxy)propyl]piperazinyl}-N-((1S)(1,2,3,4-tetrahydronaphthyl))acetamide.

10. The compound of claim 7, wherein R^1 is naphth-2-yl, R^2 is 2-methylbenzothiazol-5-yl, R^5 is hydrogen, and X^1 is $-CH(CH_3)-$, namely 2-{4-[(2R)-2-hydroxy-3-(2-methylbenzothiazol-5-yloxy)propyl]piperazinyl}-N-((1S)-1-(2-naphthyl)ethyl)acetamide.

11. The compound of claim 7, wherein R^1 is phenyl, R^2 is 2-methylbenzothiazol-5-yl, R^5 is hydrogen, and X^1 is $-CH(CH_3)-$, namely 2-{4-[(2R)-2-hydroxy-3-(2-methylbenzothiazol-5-yloxy)propyl]piperazinyl}-N-((1S)-1-phenylethyl)acetamide.

12. The compound of claim 6, wherein R^1 is optionally substituted heteroaryl and R^2 is optionally substituted benzothiazolyl or optionally substituted benzoxazolyl.

13. The compound of claim 12, wherein R^1 is 4-(4-chlorophenyl)thiazol-2-yl, R^2 is 2-methylbenzothiazol-5-yl, R^5 is hydrogen, and X^1 is a covalent bond, namely 2-{4-[(2R)-2-hydroxy-3-(2-methylbenzothiazol-5-yloxy)propyl]piperazinyl}-N-[4-(4-chlorophenyl)(1,3-thiazol-2-yl)]acetamide.

14. The compound of claim 12, wherein R^1 is 4-(4-chlorophenyl)thiazol-2-yl, R^2 is 2-methylbenzothiazol-5-yl, R^5 is methyl, and X^1 is a covalent bond, namely 2-{4-[(2R)-2-hydroxy-3-(2-methylbenzothiazol-5-yloxy)propyl]-3-methylpiperazinyl}-N-[4-(4-chlorophenyl)(1,3-thiazol-2-yl)]acetamide.

15. The compound of claim 12, wherein R^1 is 9-ethylcarbazol-3-yl, R^2 is 2-methylbenzothiazol-5-yl, R^5 is hydrogen, and X^1 is a covalent bond, namely 2-{4-[(2R)-2-hydroxy-3-(2-methylbenzothiazol-5-yloxy)propyl]piperazinyl}-N-(9-ethylcarbazol-3-yl)acetamide.

16. The compound of claim 12, wherein R^1 is 6-quinolyl, R^2 is 2-phenylbenzoxazol-5-yl, R^5 is hydrogen, and X^1 is a covalent bond, namely 2-{4-[(2R)-2-hydroxy-3-(2-phenylbenzoxazol-5-yloxy)propyl]piperazinyl}-N-(6-quinolyl)acetamide.

17. The compound of claim 12, wherein R^1 is 8-quinolyl, R^2 is 2-methylbenzothiazol-5-yl, R^5 is hydrogen, and X^1 is a covalent bond, namely 2-{4-[(2R)-2-hydroxy-3-(2-methylbenzothiazol-5-yloxy)propyl]piperazinyl}-N-(8-quinolyl)acetamide.

18. A method of treating a disease state chosen from diabetes, damage to skeletal muscles resulting from trauma or shock and a cardiovascular disease in a mammal by administration of a therapeutically effective dose of a compound of claim 1.

19. The method of claim 18, wherein the cardiovascular disease is atrial arrhythmia, intermittent claudication, ventricular arrhythmia, Prinzmetal's (variant) angina, stable angina, unstable angina, congestive heart disease, or myocardial infarction.

20. The method of claim 18, wherein the disease state is diabetes.

21. A pharmaceutical composition comprising at least one pharmaceutically acceptable excipient and a therapeutically effective amount of a compound of Formula I.